

## Market Review:

Indian markets faced another day of decline as the Nifty index dropped below the 19,000 mark on Wednesday. The metal sector experienced a particularly poor performance, followed closely by the IT sector. The S&P BSE Sensex slipped 283.60 points or 0.44% to 63,591.33. The Nifty 50 index lost 90.45 points or 0.47% to 18,989.15.

## Nifty Technical Outlook

Nifty is expected to open gap up and likely to witness positive move during the day. On technical grounds, Nifty has an immediate resistance at 19070. If nifty closes above that, further upside can be expected towards 19150-19230 mark. On the flip side 18940-18880 will act as strong support levels. It's a stock specific market trade calls with strict stop loss.

**Action: Nifty has an immediate resistance placed at 19070 and on a decisive close above expect a rise to 19150-19230 levels.**



## Bank Nifty

Bank Nifty faces an immediate resistance around 43040 levels on the upside and on a decisive close above expect a rise to 43160-43260. There is an immediate support at 42830-42730 levels.



<u>Stocks With Positive Bias</u>	<u>Stocks With Negative Bias</u>
BSOFT, INDUSTOWER, GRANULES	JINDALSTEL, INDIACEM, AMBUJACEM

## Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
<b>NIFTY</b>	<b>18989.63</b>	<b>18880</b>	<b>18940</b>	<b>19020</b>	<b>19070</b>	<b>19150</b>
<b>BANKNIFTY</b>	<b>42928</b>	<b>42730</b>	<b>42830</b>	<b>42950</b>	<b>43040</b>	<b>43160</b>
<b>FINNIFTY</b>	<b>19240</b>	<b>19140</b>	<b>19190</b>	<b>19250</b>	<b>19310</b>	<b>19370</b>
ADANIENT	2217	2140	2179	2246	2284	2351
ADANIPTS	769	752	761	776	784	799
APOLLOHOSP	4797	4748	4772	4814	4838	4880
ASIANPAINT	2935	2879	2907	2958	2986	3037
AXISBANK	972	962	967	973	978	984
BAJAJ-AUTO	5344	5222	5283	5366	5428	5511
BAJAJFINSV	1573	1558	1565	1573	1580	1588
BAJFINANCE	7472	7402	7437	7493	7528	7584
BHARTIARTL	913	889	901	908	920	927
BPCL	357	347	352	355	360	364
BRITANNIA	4397	4292	4345	4400	4453	4509
CIPLA	1201	1177	1189	1199	1211	1221
COALINDIA	307	299	303	309	313	319
DIVISLAB	3346	3296	3321	3365	3390	3434
DRREDDY	5346	5255	5301	5360	5406	5466
EICHERMOT	3282	3251	3266	3291	3307	3331
GRASIM	1869	1840	1854	1876	1890	1911
HCLTECH	1259	1236	1248	1267	1278	1297
HDFCBANK	1477	1477	1477	1477	1477	1477
HDFCLIFE	620	613	617	620	624	627
HEROMOTOCO	3092	3035	3064	3104	3133	3173
HINDALCO	463	452	457	462	467	472
HINDUNILVR	2472	2451	2461	2478	2489	2505
ICICIBANK	914	905	910	914	918	922

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1433	1417	1425	1435	1443	1454
INFY	1354	1335	1345	1361	1371	1387
ITC	428	423	425	428	431	434
JSWSTEEL	724	714	719	728	734	743
KOTAKBANK	1724	1708	1716	1726	1734	1744
LT	2895	2804	2850	2917	2962	3029
LTIM	4999	4914	4957	5031	5073	5148
M&M	1455	1428	1441	1463	1476	1498
MARUTI	10228	10046	10137	10280	10370	10513
NESTLEIND	23873	23531	23702	23951	24122	24371
NTPC	233	229	231	234	236	238
ONGC	187	183	185	187	189	191
POWERGRID	201	199	200	201	202	203
RELIANCE	2297	2254	2276	2297	2318	2339
SBILIFE	1336	1303	1320	1349	1365	1394
SBIN	566	561	564	567	569	572
SUNPHARMA	1116	1061	1088	1110	1138	1160
TATACONSUM	903	882	893	906	917	931
TATAMOTORS	628	622	625	629	632	637
TATASTEEL	117	114	115	117	118	120
TCS	3331	3277	3304	3338	3365	3398
TECHM	1125	1110	1117	1128	1135	1146
TITAN	3173	3140	3157	3185	3201	3229
ULTRACEMCO	8381	8324	8353	8399	8428	8474
UPL	532	523	528	534	539	545
WIPRO	381	377	379	382	384	388

Source: Nirmal Bang Research

## Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
KCP	BUY	133.4	144	128	1-2 Days	Open
NMDC	Buy	155.2	164	150	1-2 Days	Open
INOXWIND	Buy	222	244	210	1-2 Days	Open
DALBHARAT	Buy	2077	2180	2025	1-2 Days	Open
TRENT	Buy	2175	2290	2120	1-2 Days	Open
CHOLAFIN FUT	Sell	1147.4	1090	1170	1-2 Days	Open

**FROM THE EQUITY TECHNICAL DESK:**

**VIKAS SALUNKHE**  
Sr. AVP- TECHNICAL RESEARCH  
E-Mail: [vikas.salunkhe@nirmalbang.com](mailto:vikas.salunkhe@nirmalbang.com)  
Tel no: 6273-8254/8000

**SWATI HOTKAR**  
AVP- TECHNICAL RESEARCH  
E-Mail: [swati.hotkar@nirmalbang.com](mailto:swati.hotkar@nirmalbang.com)  
Tel no: 6273-8255/8000

**AYUSH MEHTA**  
TECHNICAL RESEARCH ANALYST  
E-Mail: [ayush.mehta@nirmalbang.com](mailto:ayush.mehta@nirmalbang.com)  
Tel no: 6273-8061/8000

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